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12. The panel member of claim 1, wherein the rear face of the shape-molded backing member includes a water management means for directing water down and out of the wall.

13. The panel member of claim 1, wherein the at least one shape-molded contour comprises a centrally positioned ridge 5 spanning a width of the backing member.

14. The panel member of claim 1, wherein the front face comprises spaced parallel grooves.

15. The panel member of claim 7, wherein the opposing side faces are planar and configured to abut a side face of an adjacent shape-molded backing member between the overhang and the wall. 10

16. The panel member of claim 12, wherein the water management means comprises diagonal grooves alternating between a wide channel and a narrow channel across the rear face. 15

17. A panel for mounting on a wall comprising:
a backing member having a front face, a rear face, a first side face, and a second side face; and

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a siding member overlaying and attached to the front face of the backing member, the siding member having an overhang extending beyond the the first side face;

wherein the backing member has a length between 48 and 240 inches and a thickness between 0.25 and 4 inches and is composed of closed cell expanded polystyrene foam, and wherein the opposing side faces are planar and figured to abut a side face of an adjacent backing member between the overhang and the wall; and

wherein the front face of the backing member comprises a vertical detent along the second side face, the vertical detent configured to receive the overhang of the siding member of an adjacent panel, the vertical detent running from a bottom edge of the backing member to a distance short of a top edge of the backing member, and wherein the overhang of the siding member runs from a bottom edge of the siding member to a top edge of the vinyl siding member.

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